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Twenty-fourth
Annual
Report

IMPROVED DWELLINGS ASSOCIATION

1910

Incorporated
April 3, 1885

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Twenty-fourth Annual Report

OF THE

IMPROVED DWELLINGS ASSOCIATION

March 1, 1910

BOSTON
CROKE PRINTING COMPANY
9-11 HARCOURT ST.,
1910.

OFFICERS FOR 1910

PRESIDENT

WALTER HUNNEWELL

VICE-PRESIDENT

RICHARD W. HALE

CLERK AND TREASURER

PHILIP CABOT

DIRECTORS

EDWIN GINN
RICHARD W. HALE
ARTHUR D. HILL
LESTER E. FLINT
IDA M. MASON
WALTER HUNNEWELL
HELEN SHARP
HERBERT CLARK
PHILIP CABOT

Improved Dwellings Association.

TRIAL BALANCE

December 31, 1909.

Assets

Cash on hand		$2,239.19
Broadway Estate:		
Book Value January 1, 1909	$50,500.00	
Less depreciation, 1909	500.00	50,000,00
Second Street Estate:		
Book Value of Land	$10,000.00	
Book Value of Buildings	30,000.00	$40,000.00
Athens Street Estate:		
Book Value, January 1, 1909		$ 2,775.00
Profit and Loss Account		12,003.68
Total		$107,017.87

Liabilities

Mortgage	$3,000.00
Philip Carbot, Unpaid Commissions	190.56
Lease Guarantee	50.00
Undivided Income	3,777.31
Capital Stock	100,000.00
Total	$107,017.87

I hereby certify that I have examined the accounts of the Treasurer of the Improved Dwellings Association for the year ending December 31, 1909, and find them to be correct and duly vouched for.

Horace C. Hartshorn,
Auditor.

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FINANCIAL STATEMENT

Year ending December 31, 1909.

Balance of Cash on Hand			$2,480.72
Rentals	RECEIPTS		
Broadway Estate	$4,285.63		
Second Street Estate	3,439.14	7,724.77	
Interest, less Treasurer's Commissions		30.28	7,755.05
Total			$10,235.77
Broadway Estate	PAYMENTS		
Taxes	$775.50		
Water Rates	183.50		
Agent	120.00		
Janitress	264.00		
Insurance	213.92		
Repairs	879.39		
Light	10.72		
Sundries	8.50		
Treasurer's Commissions	213.21	$2,668.74	
Second Street Estate.			
Taxes	$697.95		
Water Rates	288.10		
Agent	280.00		
Janitor	100.00		
Repairs	405.24		
Light	47.79		
Fuel	19.50		
Sundries	6.69		
Treasurer's Commissions	171.96	$2,017.23	
Carried Forward		$4,685.97	$10,235.77

Brought Forward		$4,685.97	$10,235.77
Athens Street Estate			
Taxes		13.20	
Principal of Mortgage		1,000.00	
Interest of Mortgage:			
6 months to Feb. 7, 1909, 4½%	$90.00		
6 months to Aug. 7, 1909, 4%	63.00	153.00	
Dividends Nos. 40 and 41		2,000.00	
Commissions, 1908		191.54	
General Liability Ins. 1 year to Nov. 12, 1909		70.74	
Refund to Agent for errors in 1908 . . .		19.25	
Office Expenses		54.44	8,188.14
Balance			$2,047.63
Add: Commissions due to Treasurer Dec. 31, 1909 included in the above cash			191.56
Balance Cash on Hand			$2,239.19

TREASURER'S REPORT

To the Stockholders :

I beg to submit herewith my report of the operations of your Company for the year 1909.

The gross earnings have been $7,755.05 against $7,495.32, a gain of $259.73 over last year. This is due to decreased vacancy reflecting probably the general improvement in business conditions.

The net earnings have been $2,277.75 after the usual charges against $2,216.53 last year, a gain of $61.22.

The mortgage on the Second Street Estate has been reduced to $3,000.

I desire to acknowledge as heretofore the intelligent and vigorous efforts of your agent Mrs. O'Sullivan.

Respectfully submitted,

PHILIP CABOT, *Treasurer*

PROPERTY OF THE ASSOCIATION

Is in South Boston, Mass., and is as follows:

(1) Rufus Ellis Memorial (office, 25 West Second Street), a brick structure, completed in December, 1888; built in three sections divided by brick partitions, making practically three buildings. It has 56 tenements. Prices are: For a single room, $1.00 per week; for two rooms, $1.30 to $1.50 per week; for three rooms, $1.50 to $2.00 per week; for four rooms, $2.25 to $2.50 per week.

(2) 31-33 Athens Street (in rear of Rufus Ellis Memorial) vacant land.

(3) Broadway Estate (on Broadway, C and Athens Streets). This estate is about a quarter of a mile from properties numbered 1 and 2, and consists of shops and tenements. The buildings are old, some brick and others wood, plenty of light and air. The tenements are on C Street (brick), and Athens Street (wood), twenty in all. Prices on C Street: For three rooms $2.25 per week; for four and five rooms, $2.50 per week. On Athens Street: For three rooms, $1.25, four rooms, $1.50 per week.